

## INSURANCE DIVISION[191]

### Notice of Intended Action

**Twenty-five interested persons, a governmental subdivision, an agency or association of 25 or more persons may demand an oral presentation hereon as provided in Iowa Code section 17A.4(1)“b.”**

**Notice is also given to the public that the Administrative Rules Review Committee may, on its own motion or on written request by any individual or group, review this proposed action under section 17A.8(6) at a regular or special meeting where the public or interested persons may be heard.**

Pursuant to the authority of Iowa Code section 508.36, the Insurance Division hereby gives Notice of Intended Action to amend Chapter 5, “Actuarial Opinion and Memorandum,” Iowa Administrative Code.

The rules in Chapter 5 prescribe requirements for statements of actuarial opinion that are to be submitted in accordance with Iowa Code section 508.36 and for memoranda in support thereof; rules applicable to the appointment of an appointed actuary; and guidance as to the meaning of “adequacy or reserves.” This proposed amendment provides an example in the regulatory asset adequacy issues summary. The Division intends that Iowa insurance companies and insurance holding companies will comply with the amendment beginning December 8, 2010.

Any interested person may make written comments on this proposed amendment on or before September 28, 2010. Written comments may be sent to Matt Hargrafen, Iowa Insurance Division, 330 Maple Street, Des Moines, Iowa 50319. Comments may also be submitted electronically to [matthew.hargrafen@iid.iowa.gov](mailto:matthew.hargrafen@iid.iowa.gov) or via facsimile to (515)281-3059.

A public hearing will be held on September 28, 2010, at 10 a.m. in the Lobby Conference Room of the Iowa Insurance Division, 330 Maple Street, Des Moines, Iowa, at which time persons may present their views orally or in writing. At the hearing, persons will be asked to give their names and addresses for the record and to confine remarks to the subject of the proposed amendment.

Any persons who intend to attend the public hearing and have special requirements, such as those relating to hearing and mobility impairments, should contact the Insurance Division and advise of their specific needs.

This amendment is intended to implement Iowa Code chapter 508.

The following amendment is proposed.

Amend subparagraph **5.34(7)“c”(1)** as follows:

(1) The regulatory asset adequacy issues summary shall include:

1. to 3. No change.

4. Comments on any interim results that may be of significant concern to the appointed actuary, for example, the impact of the insufficiency of assets to support the payment of benefits and expenses and the establishment of statutory reserves during one or more interim periods;

5. and 6. No change.